



(Incorporated in the Republic of Singapore)
Company Registration No. 196700511H

FURTHER DETAILS ON THE DIVIDEND IN SPECIE OF SHARES IN YEO HIAP SENG LIMITED

The Board of Directors of Far East Orchard Limited (formerly known as Orchard Parade Holdings Limited) (“**FEOL**” or the “**Company**”) refers to the Company’s circular to shareholders dated 19 June 2012 (“**Circular**”) in relation to, *inter alia*, the proposed dividend in specie of 83,298,782 ordinary shares in the capital of Yeo Hiap Seng Limited (“**YHS**”) on a pro-rata basis to all shareholders of the Company (the “**Dividend in Specie**”). The Dividend in Specie was approved by Shareholders at the Extraordinary General Meeting of the Company held on 11 July 2012.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Circular.

Further to the approval by Shareholders of the Dividend in Specie, the Company is pleased to set out below further details in respect of the Dividend in Specie.

1. Entitlements

Shareholders entitled to the Dividend in Specie (“**Entitled Shareholders**”) will receive **0.22086** YHS Share for every one (1) Share held by Entitled Shareholders, fractional entitlements to be disregarded, except that YHS Shares which would otherwise be distributed to Overseas Shareholders (as defined below) pursuant to the Dividend in Specie will be dealt with in the manner described in **paragraph 7** of this Announcement below. The final number of YHS Shares to be received by each Shareholder will depend on the total number of issued Shares as at the Books Closure Date (as defined below) for the Dividend in Specie.

For illustrative purposes, Entitled Shareholders shall receive YHS Shares as follows:

If an Entitled Shareholder holds:	Number of YHS Shares
10	2
50	11
100	22
1,000	220
10,000	2,208

Following completion of the Dividend in Specie, any resultant fractional YHS Shares will be aggregated and held by the Company for future disposal.

2. No Payment Required

Entitled Shareholders should note that they will not be required to pay for any YHS Shares distributed pursuant to the Dividend in Specie. The Company will pay any stamp duties in connection with the Dividend in Specie.

3. Books Closure Date

As also announced by the Company on **9 November 2012**, the Transfer Books and the Register of Members of the Company will be closed from **5.00 p.m. on 23 November 2012** (the "**Books Closure Date**") **up to (and including) 26 November 2012** in order to determine the entitlements of Entitled Shareholders to the Dividend in Specie.

4. Date of Crediting and Date of Despatch

It is expected that the Securities Accounts of Entitled Shareholders who are Depositors will be credited with YHS Shares on or around **3 December 2012**. In the case of Entitled Shareholders who are not Depositors and who have not elected to have their YHS Shares credited to their Securities Accounts, it is expected that share certificates of YHS Shares will be despatched to them on or around **3 December 2012**.

5. Scripless Shares

In the case of Entitled Shareholders (being Depositors), entitlements to the YHS Shares will be determined on the basis of the number of Shares standing to the credit of their respective Securities Accounts on the Books Closure Date. Following the Books Closure Date, CDP will credit their Securities Accounts with the relevant number of YHS Shares and will send to each such Depositor a notification letter confirming the number of YHS Shares that has been credited to his or her Securities Account.

6. Scrip Shares

In the case of Entitled Shareholders (not being Depositors), entitlements to the YHS Shares will be determined on the basis of their holdings of Shares appearing in the Register of Members on the Books Closure Date. Entitled Shareholders (not being Depositors) who have not already done so, are requested to take the necessary action to ensure that Shares owned by them are registered in the names or in the names of their nominees by the Books Closure Date.

Entitled Shareholders holding physical share certificates who wish to have their YHS Shares credited to their Securities Accounts pursuant to the Dividend in Specie or wish to trade their YHS Shares on the SGX-ST after the Dividend in Specie should deposit with CDP their share certificates together with the duly executed instruments of transfer in favour of CDP not later than 5.00 p.m. on **16 November 2012** so as to enable CDP to credit their Securities Accounts with their Shares and thereafter, for CDP to credit their Securities Accounts with the YHS Shares.

Entitled Shareholders holding physical share certificates who do not deposit their share certificates with CDP by the stipulated deadline will be deemed to have elected to receive YHS Shares in the form of physical share certificates. Entitled Shareholders should note that if they receive physical YHS share certificates, they will not be able to trade in such YHS Shares on the SGX-ST as such physical share certificates will not be valid for delivery pursuant to transactions on the SGX-ST although they will constitute good evidence of title.

7. **Overseas Shareholders**

Where the Directors are of the view that the distribution of YHS Shares to any Entitled Shareholder whose registered address as recorded in the Register of Members or in the Depository Register maintained by CDP on the Books Closure Date is outside Singapore (“**Overseas Shareholder**”) may infringe any relevant foreign law or necessitate compliance with conditions or requirements which they regard as onerous by reasons of costs, delay or otherwise, such YHS Shares shall not be distributed to such Overseas Shareholder, but shall be distributed to such person(s) as the Directors may appoint, who shall sell the same and thereafter distribute the aggregate amount of the net proceeds, after deducting all dealing and other expenses in connection therewith, proportionately among such Overseas Shareholders according to their respective entitlements to YHS Shares as at the Books Closure Date in full satisfaction of their rights to the YHS Shares.

An Overseas Shareholder who wishes to be eligible to receive YHS Shares pursuant to the Dividend in Specie should provide an address in Singapore for the services of notices and documents by notifying the Company c/o Boardroom Corporate & Advisory Pte. Ltd., 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 or if the Overseas Shareholder is a CDP depositor, to CDP at 4 Shenton Way #02-01, SGX Centre 2, Singapore 068807 on or before 16 November 2012.

8. **Odd-Lots**

YHS Shares are currently traded in board lots of 1,000 YHS Shares. Following the Dividend in Specie, the Securities Accounts of Entitled Shareholders who are Depositors may be credited with odd lots of YHS Shares (i.e. lots other than board lots of 1,000 YHS Shares). Entitled Shareholders should note that they are able to trade odd lots of YHS Shares in board lots of one YHS Share each on the Unit Share Market of the SGX-ST.

The Company will apply for the approval of the SGX-ST for the establishment of a temporary counter for the trading of YHS Shares in board lots of one YHS Share for a period of one month from the date of that the YHS Shares are credited to the Securities Account of the Entitled Shareholders (the “**Concession Period**”).

The Company has arranged for DBS Vickers Securities (S) Pte Ltd (“**DBS Vickers**”) and OCBC Securities Private Limited (“**OCBC Securities**”) to offer concessionary brokerage rates for trading in YHS Shares during the Concession Period.

The brokerage fee payable by those who trade on a temporary odd-lot counter during the Concession Period through the following securities houses are as follows:

	DBS Vickers	OCBC Securities
Minimum brokerage fee, provided the number of YHS Shares traded in any one contract does not exceed 999 YHS Shares	S\$20.00 per contract (via a broker or the internet)	S\$20.00 per contract (via a broker or the internet)

For trades in board lots of 1,000 YHS Shares or higher, the usual brokerage fee applies.

After the Concession Period, Shareholders can continue to trade odd lots of YHS Shares on the Unit Share Market of the SGX-ST.

9. Taxation

- (a) **Dividend.** As the Company is tax resident in Singapore, any dividends paid or distributed (whether in cash or in specie) by the Company is a tax exempt (one-tier) dividend which is exempt from income tax in Singapore in the hands of Entitled Shareholders. Accordingly, the Dividend in Specie will be exempted from Singapore income tax when received by the Entitled Shareholders.
- (b) **Stamp Duty.** No stamp duty is ordinarily payable if the transfer of the YHS Shares from the Company to the Entitled Shareholders is effected through CDP. The Company will bear any stamp duty chargeable for the transfer of the YHS Shares by the Company to the Entitled Shareholders pursuant to the Dividend in Specie if these are not transferred through CDP. The total amount of stamp duty payable by the Company depends on the market value of the YHS Shares transferred in the form of physical share certificates.
- (c) **Entitled Shareholders' Own Tax Position.** Entitled Shareholders should note that the foregoing statements are not to be regarded as tax advice or the tax position of any shareholder in Singapore or in other jurisdictions, or on any tax implication arising from the Distribution in Specie. If any Entitled Shareholder is in doubt as to his personal tax position in Singapore or in other jurisdictions, or any tax implication arising from the Dividend in Specie, he or she should consult their own professional advisers.

By Order of the Board

Chloe Kho Kim Suan
 Company Secretary
 9 November 2012